

Highlights

Crude oil

- Monthly average crude oil prices show mixed trends in May. The average domestic crude oil first purchase price fell \$3.33 (5.3%) to \$59.68 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil rose 37 cents (0.6%) to \$61.56 per barrel. The average landed cost of foreign crude oil increased 39 cents (0.6%) to \$63.88 per barrel.
- The average refiner acquisition cost for domestic crude oil declined \$2.30 (3.4%) to \$64.94 per barrel. The average cost of imported crude oil dropped 3 cents (0.0%) to \$65.39 per barrel. The composite refiner acquisition cost for crude oil fell \$1.40 (2.1%) to \$65.12 per barrel.

Petroleum products

Motor gasoline

- Average prices for refiner sales of motor gasoline moved in different directions during May. The average retail price rose 3.3 cents to \$2.520 per gallon, while the average wholesale price decreased 2.8 cents to \$2.110 per gallon.
- Sales of finished motor gasoline by refiners rose again in May. Total sales rose 4.8 million gallons per day (1.5%) to an average of 333.8 million gallons per day. Retail sales increased 600,000 gallons per day (2.5%), while wholesales climbed 4.2 million gallons per day (1.4%). DTW sales accounted for 7.0% of wholesales, while rack and bulk sales explained 87.9% and 5.1%, respectively.

No. 2 distillate

- Prices for refiner sales of No. 2 distillates moved higher in most sales categories during May. The average price for No. 2 diesel fuel sold to end users rose 1.6 cents to \$2.275 per gallon, while the average wholesale price increased 0.6 cents to \$2.106 per gallon. The average retail price for No. 2 fuel oil fell 7.2 cents to \$2.389 per gallon, while the average wholesale price increased 1.0 cent to \$2.003 per gallon.
- Monthly sales of No. 2 ultra-low sulfur diesel by refiners rose 800,000 gallons per day (0.5%) to 171.6 million gallons per day in May. Retail sales increased 100,000 gallons per day (0.9%), while wholesales rose 700,000 gallons per day (0.4%).

Residual fuel oil

- May monthly average prices for refiner sales of residual fuel oil declined from April levels. The retail price for residual fuel oil fell 2.9 cents to \$1.656 per gallon, while the wholesale price dropped 4.8 cents to \$1.529 per gallon.
- Refiner residual fuel oil sales decreased to 10.1 million gallons per day in May. Retail sales fell 300,000 per day (12.5%), while wholesales declined 1.3 million gallons per day (14.0%).

Other products

- Refiner prices for the remaining surveyed products show mixed movements in May. Prices for kerosene-type jet fuel increased at retail and wholesale, while propane prices fell in both sales categories. Prices for aviation gasoline and kerosene declined at the wholesale level, while the No. 1 distillate price rose in the same category.
- Refiner sales of propane increased at retail but fell at wholesale in May. Kerosene-type jet fuel and No. 1 distillate sales declined at both the retail and wholesale levels. Sales of aviation gasoline and kerosene increased in the wholesale category.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

| Products | Sales to end users | | | | | | Sales for resale | | | | | |
|---------------------------------|--------------------|--------|------------|--------|----------|--------|------------------|--------|------------|--------|----------|--------|
| | May 2019 | | April 2019 | | May 2018 | | May 2019 | | April 2019 | | May 2018 | |
| | Price | Volume | Price | Volume | Price | Volume | Price | Volume | Price | Volume | Price | Volume |
| Motor gasoline | 2.520 | 24.7 | 2.487 | 24.1 | 2.494 | 24.3 | 2.110 | 309.1 | 2.138 | 304.9 | 2.205 | 318.4 |
| Conventional | 2.311 | 15.4 | 2.292 | 15.0 | 2.377 | 14.9 | 2.012 | 210.0 | 2.035 | 207.1 | 2.145 | 217.8 |
| Regular | 2.260 | 13.7 | 2.245 | 13.3 | 2.328 | 13.2 | 1.973 | 187.9 | 1.999 | 185.7 | 2.107 | 194.9 |
| Midgrade | 2.544 | 0.8 | 2.504 | 0.7 | 2.592 | 0.8 | 2.187 | 1.4 | 2.201 | 1.3 | 2.316 | 1.5 |
| Premium | 2.803 | 1.0 | 2.768 | 1.0 | 2.852 | 1.0 | 2.352 | 20.7 | 2.357 | 20.1 | 2.476 | 21.4 |
| Reformulated | 2.871 | 9.2 | 2.808 | 9.1 | 2.682 | 9.4 | 2.317 | 99.1 | 2.356 | 97.8 | 2.335 | 100.6 |
| Regular | 2.771 | 6.9 | 2.709 | 6.8 | 2.590 | 7.0 | 2.260 | 83.0 | 2.300 | 81.8 | 2.287 | 84.1 |
| Midgrade | 3.059 | 0.9 | 2.979 | 0.9 | 2.849 | 0.9 | 2.462 | 0.6 | 2.547 | 0.6 | 2.447 | 0.7 |
| Premium | 3.229 | 1.5 | 3.165 | 1.4 | 3.008 | 1.5 | 2.617 | 15.5 | 2.646 | 15.5 | 2.582 | 15.8 |
| Aviation gasoline | W | W | W | W | W | W | 3.021 | 0.5 | 3.100 | 0.4 | 3.181 | 0.5 |
| Kerosene-type jet fuel | 2.141 | 31.7 | 2.063 | 32.3 | 2.221 | 32.0 | 2.062 | 39.7 | 2.022 | 40.1 | 2.175 | 41.8 |
| Propane (consumer grade) | 0.599 | 2.8 | 0.686 | 2.3 | 0.916 | 3.0 | 0.595 | 24.8 | 0.660 | 25.1 | 0.867 | 20.9 |
| Kerosene | W | W | W | W | 3.219 | 0.0 | 2.057 | 0.8 | 2.073 | 0.5 | 2.205 | 0.8 |
| No. 1 distillate | NA | 0.1 | 2.563 | 0.1 | W | W | 2.458 | 0.1 | 2.343 | 0.4 | 2.606 | 0.1 |
| No. 2 distillate | 2.275 | 11.9 | 2.260 | 11.8 | 2.368 | 12.3 | 2.102 | 167.5 | 2.095 | 168.6 | 2.254 | 164.7 |
| No. 2 fuel oil | 2.389 | 0.1 | 2.461 | 0.1 | 2.478 | 0.1 | 2.003 | 6.1 | 1.993 | 7.7 | 2.143 | 5.3 |
| No. 2 diesel fuel | 2.275 | 11.9 | 2.259 | 11.7 | 2.368 | 12.2 | 2.106 | 161.4 | 2.100 | 160.9 | 2.258 | 159.3 |
| Ultra low sulfur | 2.273 | 11.8 | 2.259 | 11.7 | 2.374 | 11.7 | 2.105 | 159.8 | 2.101 | 159.1 | 2.262 | 155.6 |
| Low sulfur | W | W | W | W | W | W | W | W | - | - | W | W |
| High sulfur | W | W | W | W | W | W | W | W | 2.043 | 1.8 | W | W |
| No. 4 fuel[a] | - | - | - | - | - | - | W | W | W | W | W | W |
| Residential fuel oil | 1.656 | 2.1 | 1.685 | 2.4 | 1.667 | 3.2 | 1.529 | 8.0 | 1.577 | 9.3 | 1.500 | 8.4 |
| Sulfur content not > 1% | W | W | W | W | W | W | W | W | W | W | 1.462 | 0.4 |
| Sulfur content > 1% | 1.607 | W | 1.648 | W | 1.615 | W | 1.502 | W | 1.549 | W | 1.501 | 8.0 |

NA = Not available.

- = No data reported.

W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2018 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices

